

**To:** 'Ryunosuke Yoshida'[ryu@tiraworks.com]; Masami Nakano[masami@ever-innovation.com]  
**Cc:** Koichiro Ando[ando@spgk.com]; Yoshio Matsuura[webdream@abox4.so-net.ne.jp]  
**From:** Gary Smith[gary.smith@loebsmith.com]  
**Sent:** Fri 10/30/2020 5:33:27 AM (UTC)  
**Subject:** RE: [SPGK]RE: 推薦状

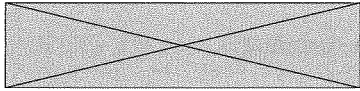
Dear Ryu

Good to hear from you. Yes, we can certainly prepare the distribution agreement between SPGK and Ascentra. I advise that we complete the liquidation of IR-P before commencing the liquidation of Ascentra. For Ascentra, I would suggest appointing another liquidator to it rather than use the same liquidator for IR-P.

I will revert soon regarding the draft distribution agreement.

Best regards

**Gary Smith**  
Partner



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☒ gary.smith@loebsmith.com

☒ www.loebsmith.com

☒ Suite 329 | 10 Market Street | Camana Bay | Grand Cayman KY1-9006 | Cayman Islands

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**From:** Ryunosuke Yoshida [mailto:ryu@tiraworks.com]

**Sent:** Thursday, October 29, 2020 3:21 PM

**To:** Masami Nakano <masami@ever-innovation.com>

**Cc:** Gary Smith <gary.smith@loebsmith.com>; Koichiro Ando <ando@spgk.com>; WEBDREAM <webdream@abox4.so-net.ne.jp>

**Subject:** Re: [SPGK]RE: 推薦状

Dear Gary

I hope you are well.

Regarding the restructuring of IRP holdings, we would like to proceed on the liquidation.

I am currently preparing the following:

1. Profit Share from SPGK to Ascentra: SPGK to share 10% margin on all procurement from Ascentra.
2. Valuation of Ascentra
3. Liquidation

Can you help to create a distribution agreement between Ascentra and SPGK?

Also, is there a way to close Ascentra? How shall we proceed?

Best Regards,

Ryu

2020年10月30日(金) 2:16 Masami Nakano <masami@ever-innovation.com>:

Hi Gary

Regarding the annual accounts, we do not have financial statements available at this time.

The last audited financial statements we have were 2015.

If you require unaudited financial statements for 2019, we can prepare it in 2 weeks or so.

Please let me know exactly what you are looking for.

Thank you,

Masami

ギャリーさん

年次決済に関して、現在準備ができていないものはありません。

最後に監査済みで準備したものは2015年になります。

監査無しになりますが2019年度の財務諸表が必要でしたら、2週間ほどで用意できるようです。

実際どこまで必要かお知らせください。

よろしくお願いいたします。

まさみ

**From:** Gary Smith <gary.smith@loebsmith.com>

**Sent:** Wednesday, October 28, 2020 9:06 PM

**To:** Masami Nakano <masami@ever-innovation.com>; WEBDREAM <webdream@abox4.so-net.ne.jp>

**Cc:** Ryunosuke Yoshida <ryu@tiraworks.com>; Koichiro Ando <ando@spgk.com>

**Subject:** RE: [SPGK]RE: 推薦状

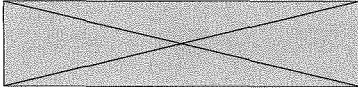
Dear Mr Matsuura

Thank you. I look forward to receiving responses to my questions about the accounts of Ascentra.

Best regards

**Gary Smith**

Partner



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☒ gary.smith@loebsmith.com

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**From:** Masami Nakano [<mailto:masami@ever-innovation.com>]

**Sent:** Wednesday, October 28, 2020 6:16 PM  
**To:** WEBDREAM <[webdream@abox4.so-net.ne.jp](mailto:webdream@abox4.so-net.ne.jp)>  
**Cc:** Ryunosuke Yoshida <[ryu@tiraworks.com](mailto:ryu@tiraworks.com)>; Koichiro Ando <[ando@spgk.com](mailto:ando@spgk.com)>; Gary Smith <[gary.smith@loebsmith.com](mailto:gary.smith@loebsmith.com)>  
**Subject:** RE: [SPGK]RE: 推薦状

Hi Gary  
Below is a translation of Mr. Matsuura's email regarding the draft letter you sent for his review.

Thanks  
Masami

**From:** WEBDREAM <[webdream@abox4.so-net.ne.jp](mailto:webdream@abox4.so-net.ne.jp)>  
**Sent:** Wednesday, October 28, 2020 12:47 AM  
**To:** Masami Nakano <[masami@ever-innovation.com](mailto:masami@ever-innovation.com)>  
**Cc:** Ryunosuke Yoshida <[ryu@tiraworks.com](mailto:ryu@tiraworks.com)>; Koichiro Ando <[ando@spgk.com](mailto:ando@spgk.com)>; Gary Smith <[gary.smith@loebsmith.com](mailto:gary.smith@loebsmith.com)>  
**Subject:** Re: [SPGK]RE: 推薦状

確認しました。OKです。

I have reviewed the letter and it looks OK.

Yoshio

iPhoneから送信

2020/10/28 4:56、Masami Nakano <[masami@ever-innovation.com](mailto:masami@ever-innovation.com)>のメール:

松浦さん  
お疲れ様です。  
ギャラリーさんからのマーティ弁護士への返信文案の和訳版を添付してありますのでご確認いただけますでしょうか。  
よろしくお願いします。  
まさみ

Japanese translation of the attached letter.  
ThanksMasami

**From:** Masami Nakano  
**Sent:** Monday, October 26, 2020 11:33 PM  
**To:** Gary Smith <[gary.smith@loebsmith.com](mailto:gary.smith@loebsmith.com)>; 'WEBDREAM' <[webdream@abox4.so-net.ne.jp](mailto:webdream@abox4.so-net.ne.jp)>; Ryunosuke Yoshida <[ryu@tiraworks.com](mailto:ryu@tiraworks.com)>  
**Cc:** Koichiro Ando <[ando@spgk.com](mailto:ando@spgk.com)>  
**Subject:** RE: 推薦状

以下ギャラリーさんのメールの翻訳です。添付の翻訳は追って送ります。

Japanese translation is added. The translation of the letter will be sent separately.

**From:** Gary Smith <[gary.smith@loebsmith.com](mailto:gary.smith@loebsmith.com)>  
**Sent:** Monday, October 26, 2020 10:38 PM  
**To:** 'WEBDREAM' <[webdream@abox4.so-net.ne.jp](mailto:webdream@abox4.so-net.ne.jp)>; Ryunosuke Yoshida <[ryu@tiraworks.com](mailto:ryu@tiraworks.com)>  
**Cc:** Masami Nakano <[masami@ever-innovation.com](mailto:masami@ever-innovation.com)>; Koichiro Ando <[ando@spgk.com](mailto:ando@spgk.com)>  
**Subject:** RE: 推薦状

**Importance: High**

Dear Mr Matsuura and Mr Yoshida

松浦さんと吉田さん

As Directors of Ascentra, I attach a suggested draft reply to Mr Matthews' attorneys letter for your review and comments. I would like to hear from you if you have any good reasons why Mr Boshears should not be appointed to the Board.

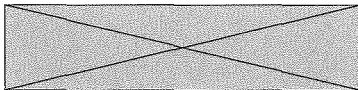
アセントラのディレクターとして、添付にマシューズ氏の弁護士への返信案がありますのでご確認とご意見をお待ちしております。ボシアーズ氏がボードに任命されないべきいい理由があればお二人から聞きたいと思います。

Also, what is the long term plan for Ascentra? Has any further thought been given to the restructuring proposal I sent a while ago? I look forward to hearing from you. Many thanks.

また、アセントラの長期的なプランはどうなりましたか？かなり前ですが私が送った再構築の提案書に関して、その後ご意見はいただけますでしょうか？返信お待ちしております。よろしくお願いいたします。

Best regards

**Gary Smith**  
Partner



☒ +1 (345) 749 7590 | +1 345 525 0900

☒ gary.smith@loebsmith.com

☒ <http://www.loebsmith.com>

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<image001.png>

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-----Original Message-----

From: WEBDREAM [<mailto:webdream@abox4.so-net.ne.jp>]

Sent: Wednesday, October 21, 2020 10:45 AM

To: Gary Smith <[gary.smith@loebsmith.com](mailto:gary.smith@loebsmith.com)>; Masami Nakano <[masami@ever-innovation.com](mailto:masami@ever-innovation.com)>;

Koichiro Ando <[ando@spgk.com](mailto:ando@spgk.com)>

Cc: Ryunosuke Yoshida <[ryu@tiraworks.com](mailto:ryu@tiraworks.com)>

Subject: 推薦状

ギャリー

久しぶりです。お元気ですか？

さて、吉田さんからグローバルフェデリティ銀行へ出す私と吉田さんの推薦状はいつ完成しますか？

吉田さんからはいつ頃にリクエストを受けましたか？

本間さんから催促が幾度となくきていますので宜しくお願い致します。

また、マーティ 弁護士への返信文は如何でしょうか？14日以内に返信をとの事ですので宜しくお願いします。

吉田さんはアセントラの閉鎖業務の終了後には退任となりますので私とまさみ、そして時期リーダー及び株主になる予定の安藤となりますので私を含む4名にCCをお願いします。

2件を吉田さんがリクエストした時期がわかりませんが、早急をお願い致します。いつもありがとう。

松浦

iPhoneから送信

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<Letter of Response to ENTERPRISE COUNSEL GROUP 参考日本語訳付.pdf>

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Ryunosuke Yoshida

CEO | Tiraworks Ltd.

Tel: +852-9353-1111 | Email: [ryu@tiraworks.com](mailto:ryu@tiraworks.com)

Skype: ryunosuke425 | LINE: ryuyoshida425

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